

# **FISCAL NOTE**

## **SB 1800 - HB 1735**

March 7, 1997

**SUMMARY OF BILL:** Permits a foreign controlled insurance company to do business in Tennessee provided the company does not receive a subsidy or competitive advantage and has waived sovereign immunity.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenues - Not Significant**

**Increase State Expenditures - Not Significant**

Estimate assumes an increase in state revenues from additional licensing fees paid by foreign controlled insurance companies and an increase in state expenditures for regulating such insurance companies.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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